



# Lender Notice

## **New Under 80% AMI Rate Option** *Home First Conventional Loan*

**January 18, 2024**

### **Introduction**

This lender notice relates to a new **Home First Under 80% AMI** option available for our [Home First Conventional Loan](#) product. This program update will be available to reserve in Lender Online effective Thursday, February 1st, 2024!

### **Summary**

NH Housing is pleased to announce the availability of a new reduced rate option available on the following program: **Home First Conventional Under 80% AMI.**

### **Key Facts for Home First Conventional Under 80% AMI**

- Utilize the [FNMA AMI Lookup](#) tool for verifying that the borrowers' qualifying income is at or below 80% AMI. This tool can be accessed through the link in our Daily Rate Sheet.
- Home First Conventional mortgages are subject to [Income and Purchase Price Program limits](#). Use the [Gross Annual Compliance Income Calculation Worksheet](#) to verify compliance.
- With [Home First Conventional](#) your borrower at or below 80% AMI will benefit from reduced PMI of either 18% or 16% coverage as per your AUS Findings.

**To learn more about our Home First Under 80% AMI and our other mortgage programs, please join us for an upcoming webinar: [Product Training](#).**

**Effective Date:** Thursday February 1st, 2024

If you have any questions, please contact [underwriters@nhhfa.org](mailto:underwriters@nhhfa.org).  
Thank you for your continued support of NH Housing Homeownership programs.

Sincerely,

Your Homeownership Team  
New Hampshire Housing  
[ownershipinfo@nhhfa.org](mailto:ownershipinfo@nhhfa.org)  
[www.NHHomeownership.org](http://www.NHHomeownership.org)

## Compliance Income Manual

## Compliance Income Infographic

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**About New Hampshire Housing** As a self-sustaining public corporation, New Hampshire Housing promotes, finances, and supports housing solutions for the people of New Hampshire. NH Housing operates a number of rental and homeownership programs that assist low- and moderate-income persons in obtaining affordable housing. Since its inception, NH Housing has helped more than 55,000 families purchase their own homes and has been instrumental in financing the creation of almost 16,000 multifamily housing units. Learn more at [NHHomeownership.org](http://NHHomeownership.org)



New Hampshire Housing, P.O. Box 5087, Manchester, NH 03108, 603-472-8623 |  
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